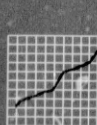
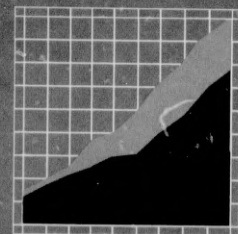


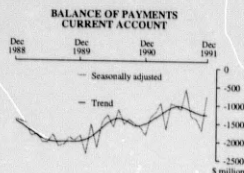
# Statistics Weekly

Thursday, 6 February 1992

## *The week in statistics ...*

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## First fall in current account deficit for four months

All components of Australia's external current account recorded improvements in December 1991 as the seasonally adjusted balance on the account fell \$930 million to \$767 million, the first fall in the monthly current account deficit since August 1991.

The main aggregates for December after seasonal adjustment were:

- The balance on goods and services recorded a surplus of \$475 million, a turnaround of \$723 million on the November 1991 deficit. This result was due mainly to a turnaround of \$666 million from a deficit of \$28 million to a surplus of \$638 million in the balance on merchandise trade. Merchandise exports and imports fell 1 and 16 per cent respectively.
- Decreases were recorded in the deficits on net services, down 26 per cent to \$163 million, and net income down 13 per cent to \$1,393 million. The net unrequited transfers surplus fell 3 per cent to \$151 million.

**BALANCE OF PAYMENTS CURRENT ACCOUNT**  
\$ million

|                               | November 1991 |                     | December 1991 |                     |
|-------------------------------|---------------|---------------------|---------------|---------------------|
|                               | Original      | Seasonally adjusted | Original      | Seasonally adjusted |
| Balance on merchandise trade  | - 50          | - 28                | 832           | 638                 |
| Net services                  | - 128         | - 220               | - 28          | - 163               |
| Balance on goods and services | - 178         | - 248               | 804           | 475                 |
| Net income                    | - 1,569       | - 1,605             | - 1,368       | - 1,393             |
| Net unrequited transfers      | 186           | 156                 | 151           | 151                 |
| Balance on current account    | - 1,561       | - 1,697             | - 413         | - 767               |

Details of the balance on merchandise trade in original terms include:

- Merchandise exports rose \$53 million, or 1 per cent, to \$4,616 million. Rural exports rose \$18 million or 1 per cent. The major contributors were:
  - 'other' rural, up \$24 million or 6 per cent; and
  - wool, up \$13 million or 3 per cent (due mainly to increased volumes of greasy wool exports).
 A partly offsetting fall occurred in sugar, down \$21 million or 46 per cent.
- Non-rural exports rose \$35 million or 1 per cent. Mainly responsible for the rise were:
  - 'other' mineral fuels, up \$64 million;
  - machinery, up \$41 million;
  - coal, coke and briquettes, up \$37 million; and
  - gold, up \$19 million.

The largest fall occurred in 'other' non-rural, down \$92 million following a high level in November.

- ❑ Merchandise imports fell \$829 million or 18 per cent in original terms. Major falls were recorded in:
  - ❑ civil aircraft, down \$393 million or 100 per cent (due to no imports of civil aircraft in December, compared to the import of two Qantas aircraft valued at \$270 million and two Australian Airlines aircraft valued at \$123 million in November);
  - ❑ machinery, down \$167 million or 13 per cent;
  - ❑ 'other' manufactures, down \$114 million or 12 per cent; and
  - ❑ road vehicles, down \$51 million or 13 per cent.
 Offsetting these falls were 'other' transport equipment, up \$30 million or 57 per cent; and fuels, up \$5 million or 2 per cent.
- ❑ The current account deficit for the period July to December 1991 was \$7,636 million, down \$2,246 million or 23 per cent on the deficit for July to December 1990.

For further information, order the publication *Balance of Payments, Australia* (5301.0), or contact Zia Abbasi on (06) 252 6689 or Neil Batty on (06) 252 5540.

## Another record annual fall in prices of manufactured goods

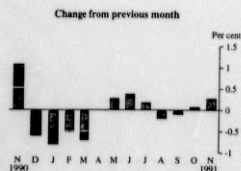
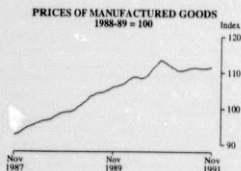
The price index of articles produced by the manufacturing industry recorded a further fall in the annual rate of price change in November 1991. Between November 1990 and November 1991 the index fell 1.8 per cent. This is the third successive month in which the annual change has been the lowest recorded since the index was first compiled (July 1969).

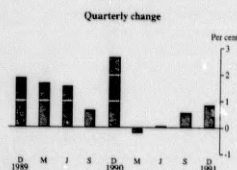
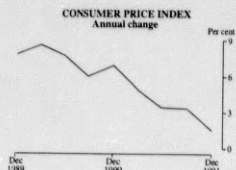
The index recorded a monthly increase of 0.3 per cent in November 1991, due to higher prices for about one-third of the items in the index. The main contribution to the increase came from higher prices for meat and refined petroleum products. These increases were partly offset by small price decreases for a further one-third of the items in the index.

Variations in the rate of price change for different sectors of manufacturing, are shown below.

PRICES OF MANUFACTURED GOODS, NOVEMBER 1991  
Percentage change

| Manufacturing sector       | From previous month | From corresponding month of previous year |
|----------------------------|---------------------|---|
| Clothing and footwear      | 0.0                 | 4.1                                       |
| Transport equipment        | 0.4                 | 2.4                                       |
| Chemical products          | 0.2                 | 2.2                                       |
| Food and beverages         | 0.3                 | 1.8                                       |
| Fabricated metal products  | -0.4                | 0.4                                       |
| Other industrial machinery | 0.0                 | 0.0                                       |
| Basic metal products       | 0.2                 | -9.5                                      |
| Petroleum products         | 1.1                 | -30.2                                     |
| <b>Total manufacturing</b> | <b>0.3</b>          | <b>-1.8</b>                               |





**CAPITAL CITY CONSUMER PRICE INDEX, DECEMBER QUARTER 1991**  
Percentage change from previous quarter

|           |     |
|-----------|-----|
| Darwin    | 1.2 |
| Sydney    | 1.1 |
| Brisbane  | 1.1 |
| Melbourne | 0.8 |
| Adelaide  | 0.8 |
| Canberra  | 0.8 |
| Hobart    | 0.7 |
| Perth     | 0.4 |
| Australia | 0.9 |

## Consumer price rise at new low

The consumer price index (CPI) increased by 0.9 per cent between the September and December quarters 1991, producing an annual rise of 1.5 per cent since December quarter 1990. This is the lowest annual movement recorded since March quarter 1964 (1.0%).

The low annual movement recorded this quarter reflects a number of influences, the most important being:

- ❑ mortgage interest charges have fallen by 12.6 per cent since December quarter 1990, mainly due to a fall in interest rates of 18.1 per cent;
- ❑ petrol prices have dropped by 16.0 per cent from the high level prevailing during the Gulf crisis 12 months ago; and
- ❑ the cost of holiday travel and accommodation in Australia has fallen by 10.0 per cent, mainly due to substantial reductions in domestic airfares.

Significant price increases were recorded for hospital and medical services (up 19.7% in the year — due to increases both in the net cost of medical services and in health insurance premiums) and tobacco and alcohol (up 5.8%).

The two groups having the most influence on the December quarter rise in the overall index were transportation and health and personal care. The housing group provided an offsetting decrease.

Increases in motor vehicle prices (up 1.9%), motoring charges (up 3.6%) and motor vehicle insurance charges (up 6.9%), partially offset by a fall in petrol prices (down 0.4%) were the main causes for the rise in the transportation group of 1.6 per cent.

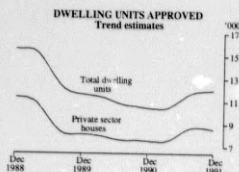
The rise of 4.2 per cent in the health and personal care group was due to increases in costs of hospital and medical services (up 9.1%) with a slight offset from a fall in the price of pharmaceuticals (down 4.1%) due to the Pharmaceutical Benefits Scheme safety net provision.

The fall in housing costs of 0.5 per cent in the December quarter resulted from a fall in mortgage interest charges (down 2.1%) partly offset by an increase in local government rates and charges (up 2.9%).

**CONSUMER PRICE INDEX, DECEMBER QUARTER 1991**  
Weighted average of eight capital cities  
Percentage change

| Group                             | From previous quarter | From corresponding quarter of previous year |
|-----------------------------------|-----------------------|---|
| Health and personal care          | 4.2                   | 11.8  |
| Tobacco and alcohol               | 1.0                   | 5.8   |
| Food                              | 0.5                   | 3.0   |
| Household equipment and operation | 0.6                   | 2.4   |
| Clothing                          | 0.4                   | 2.0   |
| Recreation and education          | 1.1                   | 1.0   |
| Transportation                    | 1.6                   | -1.8  |
| Housing                           | -0.5                  | -3.9  |
| All groups                        | 0.9                   | 1.5   |





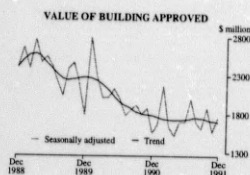
## Public housing increase offsets fall in private house approvals

The total number of dwelling units approved in December 1991 rose by 7.1 per cent in seasonally adjusted terms following two successive months of decline. A marked decrease in private sector house approvals (-3.4%, seasonally adjusted) was offset by increases in other components in December. Notably, public sector dwelling unit approvals were at their highest since August 1990 (in original terms).

The trend series for total dwelling approvals is currently showing only gradual growth following the strong resurgence evident between February and September 1991. However, the fall in private sector house approvals in December, which followed a similar fall in November, has resulted in a decline in the trend for that component.

DWELLING UNITS APPROVED, DECEMBER 1991

|                         | Number | Percentage change   |   |
|-------------------------|--------|---------------------|---|
|                         |        | From previous month | From corresponding month of previous year |
| Private sector houses — |        |                     |   |
| Original                | 7,463  | - 15.1              | 18.4                                      |
| Seasonally adjusted     | 8,238  | - 3.4               | 14.6                                      |
| Trend estimate          | 8,567  | - 1.1               | 13.3                                      |
| Total dwelling units —  |        |                     |   |
| Original                | 10,716 | - 10.4              | 27.0                                      |
| Seasonally adjusted     | 12,177 | 7.1                 | 21.8                                      |
| Trend estimate          | 12,013 | 0.4                 | 14.9                                      |



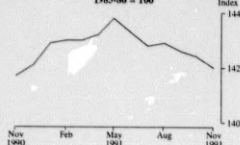
The seasonally adjusted value of total building approved (residential and non-residential) increased by 12.3 per cent to \$1,763.5 million from November to December 1991 and was 13.3 per cent higher than the December 1990 estimate.

The trend in the value of new residential building approved remains flat while the same measure for total building approved continues to fall slightly as a result of the continuing decline in non-residential building activity.

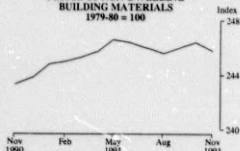
VALUE OF BUILDING APPROVED, DECEMBER 1991

|                            | \$ million | Percentage change   |   |
|----------------------------|------------|---------------------|---|
|                            |            | From previous month | From corresponding month of previous year |
| New residential building — |            |                     |   |
| Original                   | 871.9      | -9.0                | 23.4                                      |
| Seasonally adjusted        | 974.9      | 4.9                 | 18.3                                      |
| Trend estimate             | 970.0      | 0.0                 | 12.0                                      |
| Total building —           |            |                     |   |
| Original                   | 1,622.3    | 0.0                 | 18.4                                      |
| Seasonally adjusted        | 1,763.5    | 12.3                | 13.3                                      |
| Trend estimate             | 1,696.6    | -0.8                | -4.7                                      |

PRICES OF HOUSE BUILDING MATERIALS  
1985-86 = 100



PRICES OF NON-DWELLING  
BUILDING MATERIALS  
1979-80 = 100



## Building material prices easing

The annual rate of price increase for building materials used in house building was 0.2 per cent in November 1991 compared with an annual rate of 5.1 per cent in November 1990. For materials used in other forms of building, the November 1991 annual rate of increase was 1.0 per cent while the November 1990 annual rate was 5.9 per cent.

From October to November 1991, the prices of materials used in house building decreased by 0.3 per cent. Ready mixed concrete, structural timber and timber doors were the main contributors to the decrease. For materials used in other forms of building, prices decreased by 0.2 per cent. Ready mixed concrete and reinforcing steel bar, fabric and mesh were the main contributors to the decrease.

PRICES OF BUILDING MATERIALS, NOVEMBER 1991  
Percentage change

| City                                   | House building      |   | Other than house building |   |
|--|---------------------|---|---------------------------|---|
|  | From previous month | From corresponding month of previous year | From previous month       | From corresponding month of previous year |
| Sydney                                 | -0.3                | 0.1                                       | -0.5                      | 1.7                                       |
| Melbourne                              | -0.6                | -0.8                                      | -0.4                      | -0.3                                      |
| Brisbane                               | 0.1                 | 2.6                                       | 0.1                       | 3.1                                       |
| Adelaide                               | -0.1                | 0.2                                       | -0.1                      | 0.4                                       |
| Perth                                  | 0.1                 | 0.2                                       | 0.4                       | 0.0                                       |
| Hobart                                 | 0.1                 | 2.7                                       | 0.5                       | 3.4                                       |
| Weighted average of six State capitals | -0.3                | 0.2                                       | -0.2                      | 1.0                                       |
| Darwin                                 | — Not available —   |   | 0.1                       | 3.3                                       |
| Canberra                               | -0.6                | 3.2                                       | -0.3                      | 3.0                                       |

For further information, order the publications *Price Index of Materials Used in House Building, Six State Capital Cities and Canberra* (6408.0) and *Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities* (6407.0), or contact Mark Dickson on (06) 252 6198.

## Synopsis of articles, January 1992

9 January 1991

### Current account worsens

The seasonally adjusted current account deficit for November 1991 rose \$319 million to \$1,692 million, the highest monthly deficit since December 1990.

### Over-award and overtime pay falls

Over-award and overtime pay both declined in the 12 months to May 1991.

### Improved car sales halt slide in total vehicle registrations

The trend estimate for total new motor vehicle registrations for November 1991 showed negligible change from October (from 40,809 to 40,810).

### Average earnings resume growth

Final estimates have confirmed that average weekly ordinary time earnings rose by 1.2 per cent between May and August 1991 for full-time adult persons.

### Productivity growth stalled in 1989-90

Market sector multifactor productivity increased by just 0.1 per cent in 1989-90.

Continued ...

## 9 January continued

## Manufacturing in November ...

The publication *Manufacturing Production, Australia, Preliminary* (8301.0) contains up-to-date time series data on the production of twenty-seven major indicators of production (twenty-five seasonally adjusted).

## Housing market moves at last

Prices of established houses increased significantly between the June and September quarters 1991 after eight successive quarters of either decline or marginal increase.

## Home lending continues to slide

In October 1991, home lending recorded a seasonally adjusted decrease in the value of commitments for the third successive month.

## Manufacturers' prices show first annual fall

The price index of articles produced by manufacturing industry fell 1.0 per cent between October 1990 and October 1991.

## Further fall in export prices

Export prices fell 12.1 per cent over the year from October 1990 to October 1991.

## Materials prices: some relief for our manufacturers

Prices of materials used in manufacturing industries rose by 0.3 per cent between September and October 1991.

## Building material prices: annual rate of increase well down

The annual rate of price increase for building materials used in house building, was 1.1 per cent in October 1991 compared with an annual rate of 4.8 per cent in October 1990.

## 16 January 1992

## Job vacancies: long slide halted

Successive quarterly falls in the number of job vacancies (seasonally adjusted) since November 1989 were broken by the November 1991 estimate of 25,800, which was marginally higher than the August 1991 result.

## Growth trend eases in housing approvals

The total number of dwelling units approved in November 1991 fell by 4.5 per cent in seasonally adjusted terms following a 2.4 per cent fall in October.

## Australia's one-parent families

What are thought to be the most extensive statistical findings on Australian one-parent family and household characteristics have emerged from a study of data from the 1986 Census of Population and Housing.

## Big rise in job losers

The number of unemployed persons who were job losers (i.e. persons who left their last full-time job involuntarily) increased significantly in the twelve months to November 1991.

## 23 January 1992

## Full-time employment rises in December

Strong rises in seasonally adjusted full-time employment for males and females in December 1991 partly offset the large fall in full-time employment recorded between October and November.

## Retail growth loses momentum

A seasonally adjusted fall of 1.1 per cent in turnover in November 1991 appears to have dampened a sustained recovery in the retail sector.

## Four in five workers now covered by super

The number of employees reporting that they were covered by superannuation was 4,870,500 or 79 per cent of all employees in July 1991.

## Heart disease just beats cancer as largest killer

Ischaemic heart disease and cancer were the two leading causes of death in 1990.

## 30 January 1992

## Housing finance statistics present mixed picture

After three consecutive months of decline, seasonally adjusted housing finance recorded an increase of \$128.2 million (6.3%) in the value of commitments for November 1991.

## Import prices flat in October

The Import Price Index showed no change between September and October 1991.

## Export prices creep up in November

Export prices rose 0.1 per cent between October and November 1991.

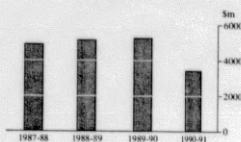
## Manufacturing in December ...

Twenty-seven major indicators of production (twenty-five seasonally adjusted) are provided for December 1991.

## Tourist accommodation: capacity continues to increase

The number of rooms available in hotels, motels and guest houses Australia-wide increased by 4.7 per cent between September quarter 1990 and September quarter 1991.

CASH OPERATING SURPLUS



## Survey reveals extent of major downturn in rural sector

Preliminary estimates from the Agricultural Finance Survey show a major downturn in the rural sector in fiscal 1990-91. Total cash operating surplus fell from \$5.3 thousand million in the previous year to \$3.5 thousand million — a fall of 34.2 per cent.

Of the 13 categories of rural industry surveyed, only two (meat cattle, up 26.6% and 'other agriculture', up 31.9%) recorded increases in operating surplus.

Total turnover for the agricultural industry in 1990-91 was \$18.4 thousand million, 15.6 per cent below the 1989-90 level. (Turnover includes sales of crops, livestock, livestock products and other income.)

In terms of average per farm business, cash operating surplus fell from \$46,400 in 1989-90 to \$32,700 in 1990-91, a fall of 29.5 per cent. Farm businesses in the sheep industry had their cash operating surpluses more than halved, from \$45,600 in 1989-90 to only \$21,300 in 1990-91.

In the cereal grain industry (dominated by wheat farming) average cash operating surplus fell by 46.6 per cent from \$67,100 to \$35,800.

### AGRICULTURAL INDUSTRY FINANCE

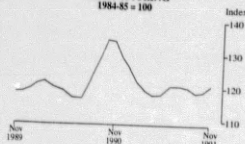
|                               | Value<br>(\$ '000 million)<br>1990-91 | Percentage change on |         |
|-------------------------------|---------------------------------------|----------------------|---------|
|                               |                                       | 1989-90              | 1988-89 |
| Sales from crops              | 6.9                                   | -11.8                | -1.6    |
| Sales from livestock          | 4.6                                   | -15.9                | -14.1   |
| Sales from livestock products | 5.8                                   | -18.6                | -13.2   |
| Turnover                      | 18.4                                  | -15.6                | -9.1    |
| Gross operating surplus       | 4.0                                   | -42.2                | -53.8   |
| Cash operating surplus        | 3.5                                   | -34.2                | -32.9   |
| Gross indebtedness            | 13.1                                  | -9.9                 | 1.0     |
| Interest paid                 | 1.9                                   | -15.9                | 11.4    |

The first preliminary estimates of sales of livestock products show a fall of 18.6 per cent from 1989-90 to 1990-91. Estimated sales in 1990-91 were \$5.8 thousand million compared with \$7.2 thousand million in 1989-90. (Livestock products sales are predominantly wool).

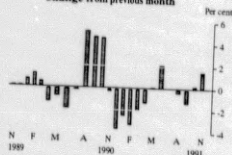
Crop sales were also well below the 1989-90 level. In 1990-91 estimated crop sales were \$6.9 thousand million, 11.8 per cent below 1989-90. A main contributor to crop sales is wheat.

For further information, order the publication *Agricultural Industries, Financial Statistics, Australia, First Preliminary Estimates (7509.0)*, or contact Frank McCallum on (002) 205 804.

PRICES OF MATERIALS USED IN  
MANUFACTURING  
1984-85 = 100



Change from previous month



## Manufacturing material prices up

The price index of materials used in manufacturing industries rose by 1.6 per cent between October and November 1991, but remained 9.8 per cent lower than for November 1990. Almost all of the November increase can be attributed to higher prices for home produced crude petroleum (up 7.7%) and imported crude petroleum and condensates (up 5.7%).

Other major contributors to a 1.8 per cent increase in the home produced materials index were higher prices for metal ores and concentrates and for wheat. These increases were partly offset by lower prices for live animals as well as fish, prawns and lobsters.

Higher prices for imported chemicals and chemical based materials added to the higher crude prices to give an increase of 1.2 per cent in the imported materials index.

The table below summarises the price movements of imported and home produced materials.

PRICES OF MATERIALS USED IN MANUFACTURING  
NOVEMBER 1991  
Percentage change

| Source of material | From<br>previous<br>month | From corresponding<br>month of<br>previous year |
|--------------------|---------------------------|---|
| Imported           | 1.2                       | -6.4  |
| Home produced      | 1.8                       | -11.6   |
| All manufacturing  | 1.6                       | -9.8  |

For further information, order the publication *Price Indexes of Materials Used in Manufacturing Industries, Australia* (6411.0), or contact Geoff Brown on (06) 252 5348.

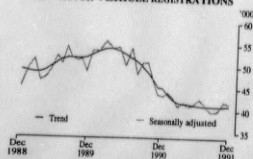
## New vehicle registrations — the trend edges upwards

The trend estimate for total new motor vehicle registrations for December 1991 showed a marginal increase of 0.3 per cent from November, but was still 8.5 per cent below the level of December 1990.

The trend in car and station wagon registrations rose slightly (by 0.2%) over the previous month, but remained 6.0 per cent below December 1990. Other vehicles rose by 0.6 per cent from November but were 20.1 per cent less than registrations for the previous December.

In seasonally adjusted terms, total new motor vehicle registrations dropped 0.9 per cent in December 1991.

NEW MOTOR VEHICLE REGISTRATIONS



## Inquiries

The ABS supplies a wide range of statistical information:

- through its bookshops
- by mail order (including subscription)
- by facsimile
- electronically.

To order any of the publications that appear in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

### ABS Central Office

☐ PO BOX 10  
BELCONNEN ACT 2616

☎ (06) 252 6627  
FAX (06) 253 1404

### ABS State Offices

☎ NSW (02) 268 4611  
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Qld (07) 222 6351  
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### Suggestions

Any suggestions for improvement to this publication should be addressed to:

Robert Nixon  
Editor  
*Statistics Weekly*  
(06) 252 6104

In unadjusted terms, total new motor vehicle registrations showed a negligible increase of 0.1 per cent from November 1991 to 41,839 vehicles in December. Car and station wagon registrations rose by 1.1 per cent, while other vehicles recorded a fall of 5.5 per cent.

Total unadjusted new motor vehicle registrations for the calendar year 1991 were 498,514, a fall of 18.9 per cent on the 614,740 vehicles registered in the twelve months ended December 1990. Car and station wagon registrations were down 14.3 per cent in 1991 with 417,235 vehicles registered compared with 486,947 in 1990. Registrations for other vehicles recorded a fall of 36.4 per cent, from 127,793 in calendar year 1990 to 81,279 in 1991.

For further information, order the publication *Registrations of New Motor Vehicles, Preliminary (9301.0)*, or contact Kevin Yeadon on (06) 252 6255.

## All the week's releases: 29 January to 4 February

### General

Publications Advice, 31 January 1992 (1105.0; free)  
Publications Advice, 4 February 1992 (1105.0; free)  
Statistics Weekly, 30 January 1992 (1318.0; \$4.20)  
Monthly Summary of Statistics, NSW, January 1992 (1305.1; \$14.00)  
Economic Indicators, NSW, January 1992 (1307.1; \$5.50)  
Monthly Summary of Statistics, Vic., January 1992 (1303.2; \$10.50)  
Monthly Summary of Statistics, Qld, January 1992 (1304.3; \$9.50)  
Monthly Summary of Statistics, WA, January 1992 (1305.5; \$10.50)  
Monthly Summary of Statistics, SA, January 1992 (1303.4; \$9.50)

### Census of Population and Housing

Census 1991: First Counts for Statistical Local Areas, Tas.  
(2701.6; \$20.00) — *new issue*

### Demography

Overseas Arrivals and Departures, Aust., November 1991 (3401.0; \$6.50)  
Deaths, SA, 1990 (3312.4; \$14.50) — *new issue*

### National accounts, finance and foreign trade

Balance of Payments, Aust., December 1991 (5301.0; \$16.00)  
Foreign Investment, Aust., September Qtr 1991 (5306.0; \$21.00)  
Foreign Trade, Aust.: Merchandise Exports, November 1991 (5432.0; \$9.50)  
Cash Management Trusts, Aust., December 1991 (5635.0; \$6.00)  
Personal Finance, Aust., November 1991 (5642.0; \$6.00)  
Commercial Finance, Aust., November 1991 (5643.0; \$6.00)  
Lease Finance, Aust., November 1991 (5644.0; \$6.00)

### Labour statistics and prices

The Labour Force, Aust., December 1991 (6203.0; \$16.00)  
Consumer Price Index, December Qtr 1991 (6401.0; \$11.50)  
Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, November 1991 (6407.0; \$10.50)  
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, November 1991 (6408.0; \$8.00)  
Price Indexes of Materials Used in Manufacturing Industries, Aust., November 1991 (6411.0; \$10.50)  
Price Indexes of Articles Produced by Manufacturing Industry, Aust., November 1991 (6412.0; \$10.50)

### Agriculture

Livestock Products, Aust., December 1991 (7215.0; \$7.50)  
Agricultural Industries, Financial Statistics, Aust., First Preliminary, 1990-91 (7509.0; \$5.50)



**Secondary industry and distribution**

- Building Approvals, Aust., December 1991 (8731.0; \$13.00)
- Building Approvals, Vic., December 1991 (8731.2; \$10.50)
- Dwelling Unit Commencements Reported by Approving Authorities, Vic., November 1991 (8741.2; \$10.50)
- Dwelling Unit Commencements Reported by Approving Authorities, Qld, August 1991 (8741.3; \$10.50)
- Building Approvals, WA, December 1991 (8731.5; \$10.50)
- Building Approvals, SA, December 1991 (8731.4; \$10.50)
- Dwelling Unit Commencements Reported by Approving Authorities, SA, November 1991 (8741.4; \$10.50)
- Building Approvals, NT, December 1991 (8731.7; \$7.00)

**Transport**

- Registrations of New Motor Vehicles, Aust., December 1991, Preliminary (9301.0; \$10.50)
- Motor Vehicle Registrations, Vic., December 1991 (9303.2; \$10.50)

## Calendar of key releases

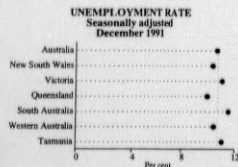
Expected releases over the fortnight to 18 February 1992

**February**

- 12** Retail Trade, Australia, December 1991 (8501.0; \$10.00)
- 13** The Labour Force, Australia, January 1992, Preliminary (6202.0; \$10.00)
- 14** Import Price Index, Australia, November 1991 (6414.0; \$9.00)

## The latest ...

Changes to key State indicators — consolidated to 4 February 1992



|   | NSW   | Vic.  | Qld   | SA    | WA    | Tas.  | NT    | ACT  | Aust. |
|---|-------|-------|-------|-------|-------|-------|-------|------|-------|
| — Percentage change from same period previous year —              |       |       |       |       |       |       |       |      |       |
| New capital expenditure (Sept. qtr 91)*                           | -11.4 | -19.5 | -15.7 | 1.3   | -11.6 | -24.0 | n.a.  | n.a. | -14.1 |
| Retail turnover (Nov. 91) (trend estimate)                        | 4.7   | 3.4   | 5.2   | 3.7   | 7.0   | 1.8   | n.a.  | 13.7 | 4.4   |
| New motor vehicle registrations (Dec. 91)† (a)                    | -17.9 | 9.6   | 1.8   | -13.9 | 14.4  | 11.2  | 34.2  | 16.0 | -3.6  |
| Number of dwelling unit approvals (Dec. 91)                       | 24.6  | 21.7  | 44.9  | -9.6  | 28.7  | 18.7  | 105.9 | 63.1 | 27.0  |
| Value of total building work done (Sept. qtr 91)                  | -10.1 | -34.2 | -7.1  | -24.4 | -18.7 | 8.6   | -9.6  | 0.5  | -17.2 |
| Employed persons (Dec. 91)*                                       | -2.6  | -3.6  | 1.6   | -4.3  | -0.7  | -3.3  | 3.8   | 0.1  | -2.0  |
| Capital city consumer price index (Dec. qtr 91)                   | 1.5   | 1.7   | 1.8   | 1.8   | -0.1  | 1.8   | 1.6   | 1.7  | 1.5   |
| Average weekly earnings (full-time adult ordinary time) (Aug. 91) | 5.1   | 4.3   | 4.3   | 5.6   | 6.9   | 4.1   | 6.9   | 4.9  | 4.9   |
| Population (June 91)  | 1.3   | 1.1   | 2.2   | 1.2   | 2.0   | 0.9   | 1.0   | 2.9  | 1.5   |
| Room nights in licensed hotels and motels, etc. (Sept. qtr 91)    | -0.9  | 2.2   | 11.4  | -1.5  | 3.7   | -1.0  | 0.4   | -5.7 | 3.1   |

\* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.  
(a) Refer to footnote (e) on next page.

# The latest ...

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Key national indicators – consolidated to 4 February 1992

|  |                  | Period      | Latest figure available |                     | Percentage change (a) on |                                |       |
|--|------------------|-------------|-------------------------|---------------------|--------------------------|--------------------------------|-------|
|  |                  |             | Original                | Seasonally adjusted | Previous period          | Corresponding period last year |       |
| <b>National production</b>                                 |                  |             |                         |                     |                          |                                |       |
| Gross domestic product                                     | — current prices | \$m         | Sept. qtr 91            | 94,473              | 94,688                   | 1.0                            | 0.1   |
|  | — 1984-85 prices |             |                         | 62,900              | 63,396                   | -0.3                           | -1.9  |
| <b>Industrial activity</b>                                 |                  |             |                         |                     |                          |                                |       |
| New capital expenditure                                    | — current prices | \$m         | Sept. qtr 91            | 6,231               | 6,475                    | -0.4                           | -15.3 |
|  | — 1984-85 prices |             |                         | 4,817               | 5,012                    | 0.5                            | -13.5 |
| Expected new capital expenditure                           |                  | "           | Three months to Dec. 91 | 7,056               | n.a.                     |                                | n.a.  |
| Retail turnover  | — current prices | "           | Nov. 91                 | 8,051.6             | 7,714.3                  | -1.1                           | 3.9   |
|  | — 1984-85 prices | "           | Sept. qtr 91            | 14,915.3            | 15,486.9                 | -2.9                           | 0.2   |
| New motor vehicle registrations (e)                        |                  | no.         | Dec. 91                 | 41,839              | 41,702                   | -0.9                           | -3.6  |
| Dwelling unit approvals                                    |                  |             | Dec. 91                 | 10,716              | 12,177                   | 7.1                            | 21.8  |
| Value of all building approvals                            |                  | \$m         |                         | 1,622               | 1,764                    | 12.3                           | 13.3  |
| Value of total building work done                          | — current prices | "           | Sept. qtr 91            | 6,026               | 5,825                    | -8.2                           | -17.2 |
|  | — 1984-85 prices | "           |                         | 3,828               | 3,701                    | -7.8                           | -16.8 |
| Manufacturers' sales                                       | — current prices | "           | Sept. qtr 91            | 36,453              | 35,729                   | -2.6                           | -0.3  |
|  | — 1984-85 prices | "           |                         | 25,305              | 24,860                   | -2.8                           | -0.8  |
| Expected manufacturers' sales                              |                  | "           | Three months to Dec. 91 | 37,652              | n.a.                     | n.a.                           | -5.0  |
| <b>Labour</b>  |                  |             |                         |                     |                          |                                |       |
| Employed persons   |                  | '000        | Dec. 91                 | 7,779.5             | 7,689.4                  | 0.5                            | -2.0  |
| Unemployment rate †  |                  | %           | "                       | 10.6                | 10.6                     | 0.1                            | 2.5   |
| Participation rate †                                       |                  | "           | "                       | 64.0                | 63.3                     | 0.3                            | -0.5  |
| Job vacancies  |                  | '000        | Nov. 91                 | 24.9                | 25.8                     | 2.8                            | -27.0 |
| Average weekly overtime per employee                       |                  | hours       | "                       | 1.14                | 1.06                     | -9.7                           | -15.1 |
| <b>Prices, profits and wages</b>                           |                  |             |                         |                     |                          |                                |       |
| Consumer price index                                       | 1980-81 = 100.0  |             | Dec. qtr 91             | 217.7               | n.a.                     | 0.9                            | 1.5   |
| Price index of materials used in manufacturing industries  | 1984-85 = 100.0  |             | Nov. 91                 | 120.6               | n.a.                     | 1.6                            | -9.8  |
| Price index of articles produced by manufacturing industry | 1988-89 = 100.0  |             | Nov. 91                 | 111.5               | n.a.                     | 0.3                            | -1.8  |
| Company profits before income tax                          |                  | \$m         | Sept. qtr 91            | 2,982               | 2,841                    | 21.2                           | -17.9 |
| Average weekly earnings (Full-time adults; ordinary time)  |                  | \$          | Aug. 91                 | 567.70              | n.a.                     | 1.2                            | 4.9   |
| <b>Interest rates (b) (monthly average)</b>                |                  |             |                         |                     |                          |                                |       |
| 90-day bank bills †  |                  | % per annum | Oct. 91                 | 8.70                | n.a.                     | -0.85                          | -4.10 |
| 10-year Treasury bonds †                                   |                  |             |                         | 9.80                | n.a.                     | -0.50                          | -3.55 |
| <b>Balance of payments</b>                                 |                  |             |                         |                     |                          |                                |       |
| Exports of merchandise                                     |                  | \$m         | Dec. 91                 | 4,616               | 4,498                    | -1.3                           | 6.0   |
| Imports of merchandise                                     |                  | "           | "                       | 3,784               | 3,860                    | -15.8                          | -9.0  |
| Balance on merchandise trade (c)                           |                  | "           | "                       | 832                 | 638                      | n.a.                           | n.a.  |
| Balance of goods and services (c)                          |                  | "           | "                       | 804                 | 475                      | n.a.                           | n.a.  |
| Balance on current account (c)                             |                  | "           | "                       | -413                | -767                     | 54.8                           | 58.2  |
| Terms of trade (d)   | 1984-85 = 100.0  |             | Sept. qtr 91            | n.a.                | 99.7                     | -0.7                           | -4.6  |
| <b>Foreign investment</b>                                  |                  |             |                         |                     |                          |                                |       |
| Net foreign debt   |                  | \$m         | 30 Sept. 91             | 135,020             | n.a.                     | 1.2                            | 3.6   |
| Net foreign liabilities                                    |                  |             |                         | 184,045             | n.a.                     | 2.6                            | 7.1   |
| <b>Exchange rates (monthly average)</b>                    |                  |             |                         |                     |                          |                                |       |
| \$US   | per \$A          |             | Dec. 91                 | 0.7723              | n.a.                     | -1.8                           | 0.3   |
| Trade weighted index                                       | May 1970 = 100.0 |             |                         | 57.4                | n.a.                     | -2.7                           | 1.2   |
| <b>Other indicators</b>                                    |                  |             |                         |                     |                          |                                |       |
| Population (resident at end of qtr)                        |                  | million     | June 91                 | 17.3                | n.a.                     | 0.3                            | 1.5   |
| Overseas visitor arrivals                                  |                  | '000        | Nov. 91                 | 224                 | 199                      | -7.4                           | 12.5  |

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit, no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) November 1991 is not strictly comparable with November 1990 due to the introduction by motor vehicle registration authorities of a more accurate identification and classification system.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 10).

Some of the figures shown are preliminary; some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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